IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE V.GIRI

WEDNESDAY, THE 19TH DECEMBER 2007 / 28TH AGRAHAYANA 1929

WP(C).No. 37821 of 2007(C)

PETITIONER:

BIJU THOMAS,
DIGITALINK INFOSIS, C/O. SUNNY PHILIPOSE,
HOUSE NO.175, AKG NAGAR, PEROORKADA-695 005,
THIRUVANANTHAPURAM.

BY ADV. SMT.I.SHEELA DEVI
SMT.M.SINDHU THANKAM

RESPONDENTS:
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1. KERALA FINANCIAL CORPORATION,
REPRESENTED BY ITS MANAGING DIRECTOR,
VELLAYAMBALAM, THIRUVANANTHAPURAM-695 033.

2. THE DISTRICT MANAGER,
KERALA FINANCIAL CORPORATION, KATTAPANA,
KOTTAYAM.

3. THE DEPUTY TAHSILDAR,
REVENUE RECOVERY, KERALA FINANCIAL CORPORATION,
KOTTAYAM.

BY SC SRI. UNNIRAJ

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

V.GIRI, J.

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W.P.(C)NO. 37821 OF 2007

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Dated this the 19th day of December 2007

JUDGMENT

Petitioner availed a loan in 1997. Later the repayment of the same was defaulted. Subsequently steps were initiated by the respondent Corporation for recovery of the amount. As per Ext.P5 notice, petitioner was directed to deposit Rs.80,000/- as a condition precedent for considering his application under the one time settlement scheme. Petitioner submits that an amount of Rs. 2 lakhs has already been deposited. In the meanwhile the mortgaged property is proposed to be sold as per Ext.P3 which is under challenge in this writ petition. Petitioner has already approached the Corporation for settlement of the loan account under the one time settlement scheme. This is to be considered in accordance with the terms under the OTS scheme.

2. I have heard the learned counsel for the petitioner and the learned standing counsel for the first respondent Mr.Unniraj.

3. The writ petition is disposed of directing the first respondent to consider the petitioner's application for settlement under the OTS scheme as requested under Ext.P4. After hearing the petitioner,

appropriate decision may be taken thereon, within a period of six weeks from the date of receipt of a copy of this judgment. The sale proposed under Ext.P3 shall be deferred by a period of three months from today on condition that the petitioner deposits an amount of Rs.80,000/= on or before 31.12.2007.

V.GIRI, JUDGE

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